FINANCE COMMITTEE MEETING MINUTES
NOVEMBER 7, 2017

<u>SIGN IN</u>

RON SIMPSON	PAUL JACKSTADT
NIKKI PETRILLO	DAN MCDOWELL
TIM ELLIOTT	BRIAN KONZEN
ED HAGNAUER	JUDY WHITAKER
BILL DAVIS	WALMER SCHMIDTKE
BOB PICKERELL	GERALD WILLIAMS

Alderman Simpson called the Finance Committee Meeting to order.

Simpson turned over to Clerk Whitaker.

Clerk Whitaker stated that she and Steve Willaredt would like to increase the Rental License fee from $15.00 to $25.00; currently have 3,275 rental units.

Simpson turned over to Willaredt.

Willaredt stated that he would also like to raise the rental fee from $15.00 to $25.00 and late fee needs to be added to every Business License in the amount of $50.00.

Discussion by Mayor, Council, and Willaredt about the Business License Fee increases.

Willaredt also stated that he would like to change fees for inspection fees of units.

Discussion by Mayor and Willaredt about tap on fee for sewers.

Simpson turned the meeting over to Comptroller Oney.

Oney stated that in the packet tonight is a Bond Ordinance 2017/POF everything that is going out to the market. We would like for the council to pass a 40 Million dollar bond of which 10 Million will go the Police Pension Fund and 10 Million to the Fire Pension Fund. The remaining 20 Million will go to Bond Company under writer's fee, insure the bonds and attorneys fees. Upon authoring the Ordinance you are authorizing the tax levy for the next 30 years. Once you vote on this tonight you authorize the Mayor to issue these bonds. Bonds will go out for market before Thanksgiving; closing of the bonds on November 30th, 2017; the obligation for city to make a commitment will until 2047.

Motion by Simpson, second by Davis to approve the tax for General Obligation Bond Series 2017. All Voted Yes. Motion Carried.

Motion by Simpson, second by Davis to approve the Resolution for S& P. All Voted Yes. Motion Carried.

Motion by Simpson, second by Davis to adjourn the Finance Committee Meeting. All Voted Yes.

Meeting Adjourned.   Attest/Judy Whitaker/City Clerk